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MICRO ONLY

7 October 1974

MEMORANDUM FOR THE RECORD

SUBJECT: Oil Demand

The following tables were transmitted by telephone today to Mr. Ninzel of Treasury for Undersecretary Bennet.

[redacted]

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Office of Economic Research

Attachments:
As stated

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Oil Demand

	Japan	Western Europe	United States	Other	Total
		1973		Million b/d	
Consumption	5.3	15.2	17.2	10.3	48.0
Domestic Production	---	.4	11.2	7.3	18.9
Stock Change	.1	.1	.1	---	.3
Import Demand	5.4	14.9	6.3	3.0	29.6
		1974 (Forecast)			
Consumption	5.0	14.3	16.8	10.3	46.4
Domestic Production	---	.4	11.0	7.6	19.0
Stock Change	.3	.5	.2	---	1.0
Import Demand	5.3	14.4	6.0	2.7	28.4

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	Oil Consumption	Million b/d
	1st Quarter	2nd Quarter
Western Europe		
1973	16.8	13.7
1974	14.8	13.0
Japan		
1973	5.4	4.9
1974	5.5	4.7
United States		
1973	18.3	16.3
1974	16.9	16.0
Other		
1973	10.3	10.3
1974	10.3	10.3
Total		
1973	50.8	45.2
1974	47.5	44.0

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